

HODGE FIRE PROTECTION DISTRICT #1
JACKSON PARISH, LOUISIANA
ANNUAL FINANCIAL REPORT
AUGUST 31, 2010

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 2/16/11

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Hodge Fire Protection District #1
Financial Report
August 31, 2010

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ACCOUNTANT'S COMPILATION REPORT

Hodge Fire Protection District #1
P.O. Box 352
Hodge, Louisiana 71247

Board of Directors:

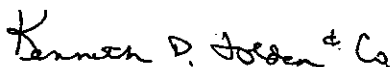
We have compiled the accompanying general purpose financial statements of the Hodge Fire Protection District #1, Jackson Parish, Louisiana, a component unit of the Jackson Parish Police Jury, as of and for the year ended August 31, 2010 in accordance with *Statements on Standards for Accounting and Review Services* issued by the *American Institute of Certified Public Accountants*.

A compilation is limited to presenting in the form of general purpose financial statements information that is the representation of management of the Hodge Fire Protection District #1. We have not audited or reviewed the accompanying general purpose financial statements and, accordingly, do not express an opinion or any other form of assurances on them.

The budgetary comparison information, on page 11, is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have compiled the supplementary comparisons from information that is the representation of Management, without audit or review. Accordingly, we do not express an opinion or any other form of assurance on the supplementary information.

Management has elected to omit all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusion about the District's general purpose financial statements, results of operation, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Management has not presented the discussion and analysis information, that the Governmental Accounting Standards Board has determined is necessary to supplement, although not required to be a part of the basic financial statements.



Kenneth D. Folden & Co., CPAs
Jonesboro, Louisiana
December 15, 2010

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE
FINANCIAL STATEMENTS

Hodge Fire Protection District #1
Statement of Net Assets
August 31, 2010

	Governmental Activities
ASSETS:	
Current Assets:	
Cash & Cash Equivalents	\$ 61,650
Receivables	537
Total Current Assets	<u>62,187</u>
Non-Current Assets:	
Capital Assets (Net)	102,071
Total Assets	<u>\$ 164,258</u>
LIABILITIES:	
Current Liabilities:	
Accounts Payable	\$ 621
Total Liabilities	<u>621</u>
NET ASSETS:	
Invested in Capital Assets	102,071
Unrestricted	61,566
Total Net Assets	<u>\$ 163,637</u>

See Accountant's Compilation Report.

Hodge Fire Protection District #1
Statement of Activities
August 31, 2010

	<u>Program Revenues</u>			Net (Expense) Revenue and Changes in Net Assets Government <u>Activities</u>
<u>Activities</u>	<u>Expenses</u>	Charges for <u>Services</u>	Operating Grants and <u>Contributions</u>	
Governmental Activities:				
Hodge Fire Protection District #1	<u>\$71,569</u>	<u>\$48,955</u>	<u>\$5,018</u>	<u>\$(17,596)</u>
Total Governmental Activities	<u>\$71,569</u>	<u>\$48,955</u>	<u>\$5,018</u>	<u>\$(17,596)</u>
General Revenues:				
Fire Insurance Rebate				6,615
Miscellaneous				1,056
Interest				<u>637</u>
Total General Revenues				<u>8,308</u>
Changes in Net Assets				(9,288)
Net Assets August 31, 2009				<u>172,925</u>
Net Assets August 31, 2010				<u>\$163,637</u>

See Accountant's Compilation Report

FUND FINANCIAL STATEMENTS

Hodge Fire Protection District #1
Balance Sheet-Governmental Fund
August 31, 2010

Assets:

Cash	\$ 61,650
Receivables	<u>537</u>
Total Assets	<u>\$ 62,187</u>

Liabilities:

Accounts Payable	\$ <u>621</u>
Total Liabilities	621

Fund Balance:

Unreserved	<u>61,566</u>
Total Liabilities and Fund Balance	<u>\$ 62,187</u>

Reconciliation of the Governmental Fund
Balance Sheet to the Statement of Net Assets
August 31, 2010

Total Fund Balance for the Governmental Fund

at August 31, 2010 \$ 61,566

Total Net Assets reported for Governmental Activities

In the Statement of Net Assets is different because:

Capital Assets used in Governmental Activities are not
financial resources and, therefore, are not reported in
the governmental funds

Add: Capital Assets 408,035

Less: Accumulated Depreciation (305,964)

Total Net Assets of Governmental Activities
at August 31, 2010

\$ 163,637

See Accountant's Compilation Report.

Hodge Fire Protection District #1
Statement of Revenues, Expenditures and Changes in Fund Balance-
Governmental Fund
Year Ended August 31, 2010

	<u>Total</u>
REVENUES:	
Parcel Fees	\$ 48,955
Fire Insurance Rebate	6,615
Intergovernmental -- FEMA grant	5,018
Miscellaneous	1,056
Interest	637
Total Revenues	<u>62,281</u>
EXPENDITURES:	
Current--	
Operating services and expense	39,408
Office and Outside services expense	6,075
Capital Outlay	<u>69,720</u>
Total Expenditures	<u>115,203</u>
Net Income (Loss)	(52,923)
Fund Balance - Beginning of Year	114,488
Fund Balance - End of Year	<u>\$ 61,566</u>

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balance of the
Governmental Fund to the Statement of Activities
For the Year Ended August 31, 2010

Total Net Change in Fund Balance at August 31, 2010, per Statement of Revenues, Expenditures and Changes in Fund Balance	\$ (52,923)
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The Change in Net Assets
reported for Governmental Activities
in the Statement of Activities is different because:

Capital Assets added for the year ended August 31, 2010	69,720
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Depreciation expense for the year ended August 31, 2010	<u>(26,086)</u>
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Total changes in Net Assets at August 31, 2010, per Statement of Activities	<u>\$ (9,289)</u>
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See Accountant's Compilation Report.

REQUIRED SUPPLEMENTAL INFORMATION

Hodge Fire District # 1
Budgetary Comparison Schedule – General Fund
For the Year Ended August 31, 2010

	Budget Original	Budget Revised/Final	Actual	Variance Favorable (Unfavorable)
REVENUES:				
Parcel Fees	\$47,000	\$50,330	\$48,955	\$(1,375)
Fire Insurance Rebate	7,500	7,500	6,615	(885)
Intergovernmental – FEMA grant	-	-	5,018	5,018
Miscellaneous	500	6,100	1,056	(5,044)
Interest	1,000	650	637	(13)
Total Revenues	56,000	64,580	62,281	(2,299)
EXPENDITURES:				
Operating Services and Expense	30,000	37,000	39,408	(2,408)
Office and Outside Services Exp	9,500	5,975	6,075	(100)
Capital Outlay	81,500	69,700	69,720	(20)
Total Expenditures	121,000	112,675	115,203	(2,528)
EXCESS (DEFICIENCY) OF REVENUE:				
Over (Under) Expenditures	(65,000)	(48,095)	(52,923)	(4,828)
Fund Balance Beginning of Year	114,488	114,488	114,488	-
Fund Balance End of Year	\$49,488	\$66,393	\$61,566	\$(4,828)

See Accountant's Compilation Report.